

Message Text

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ACTION EB-08

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AID-05 CIAE-00 COME-00 FRB-01 INR-10 NSAE-00
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FM AMEMBASSY ABIDJAN

TO DEPT OF TREASURY WASHDC IMMEDIATE

INFO SECSTATE WASHDC 8409

AMEMBASSY VIENNA

UNCLAS ABIDJAN 3869

E.O. 11652: N/A

TAGS: AFDF, EAID, EFIN

SUBJ: AFRICAN DEVELOPMENT FUND REPLENISHMENT
RESOLUTION

VIENNA FOR ASST SEC BERGSTEN IN BLUMENTHAL PARTY

1. GOVT OF FRG PROPOSES FOLLOWING ALTERATIONS IN TEXT
OF DRAFT RESOLUTION PERTAINING TO AFDF SECOND GENERAL
REPLENISHMENT OF RESOURCES:

SUBSTITUTE FOLLOWING TEXT FOR EXISTING PARAGRAPH
EIGHT:

BEGIN TEXT: "8. NONE OF THE SUBSCRIPTIONS AUTHORIZED
BY THIS RESOLUTION SHALL BECOME PAYABLE UNLESS THE
FOLLOWING CONDITIONS HAVE BEEN SATISFIED:

(A) STATE PARTICIPANTS WHOSE SUBSCRIPTIONS AGGREGATE
NOT LESS THAN 60 PERCENT OF THE TOTAL OF THE SUB-
SCRIPTIONS SHALL HAVE GIVEN THE FUND ON OR BEFORE
4TH NOVEMBER 1978 OR SUCH LATER DATE AS THE BOARD
OF DIRECTORS MAY DETERMINE FORMAL UNQUALIFIED
NOTIFICATION THAT THEY SUBSCRIBE THE AMOUNTS
AUTHORIZED HEREUNDER FOR EACH SUCH STATE PAR-
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TICIPANTS IN ACCORDANCE WITH THE TERMS OF THIS
RESOLUTION.

(B) THE REPLENISHMENT AUTHORIZED BY THIS RESOLUTION
SHALL BECOME EFFECTIVE ON THE DATE WHEN THE CONDITIONS
SPECIFIED IN SUB-PARAGRAPH A) SHALL HAVE BEEN SAT-
ISFIED, PROVIDED, HOWEVER, THAT NO PARTICIPANT SHALL
BE OBLIGED TO PAY THE SUBSCRIPTION AUTHORIZED FOR IT

HEREUNDER UNLESS SUCH PARTICIPANT SHALL HAVE GIVEN THE FUND THE FORMAL NOTIFICATION PROVIDED FOR IN SUB-PARAGRAPH A)." END TEXT.

2. FOLLOWING TEXT BECOMES NEW PARAGRAPH NINE:

BEGIN TEXT: "9. UPON EFFECTIVENESS OF THE REPLENISHMENT THE FUND MAY ENTER INTO NEW CONCESSIONAL LOANS WHICH ARE NOT TO EXCEED: A) IN 1979 THE AGGREGATE AMOUNT OF ALL FIRST INSTALLMENTS TO BE PAID BY THOSE PARTICIPANTS WHO HAVE NOTIFIED THEIR UNQUALIFIED COMMITMENTS FOR/AT LEAST THE FIRST INSTALLMENT. (B) IN 1980 THE AGGREGATE AMOUNT OF ALL SECOND INSTALLMENTS TO BE PAID BY THOSE PARTICIPANTS WHO HAVE NOTIFIED THEIR UNQUALIFIED COMMITMENTS ALSO FOR THE SECOND INSTALLMENT AND AS APPROPRIATE THE REMAINDER OF THE AMOUNT DEFINED UNDER (A).

(C) IN 1981 THE AGGREGATE AMOUNT OF ALL THIRD INSTALLMENTS TO BE PAID BY THOSE PARTICIPANTS WHO HAVE NOTIFIED THEIR UNQUALIFIED COMMITMENTS ALSO FOR THE THIRD INSTALLMENT AND AS APPROPRIATE THE REMAINDER OF THE AMOUNTS AS DEFINED UNDER (A) AND (B).

IRRESPECTIVE OF THE TOTAL AMOUNT OF LOAN COMMITMENTS INCURRED BY THE 10TH OCTOBER 1979 THE FUND SHALL REFRAIN FROM ANY FURTHER COMMITMENTS FOR THE REMAINDER OF THE WHOLE REPLENISHMENT PERIOD UNLESS UNCLASSIFIED

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BY THAT DATE SUBSCRIPTIONS IN ACCORDANCE WITH THIS RESOLUTION RECEIVED BY THE FUND DO INCLUDE UNQUALIFIED SUBSCRIPTIONS BY THE FIVE MAJOR CONTRIBUTORS COVERING AT LEAST THE FIRST INSTALLMENT. ONCE ACCORDING TO THIS PROCEDURE COMMITMENT AUTHORITY BY THE FUND CEASED TO EXIST THE FUND WILL THEREUPON REQUEST THE DEPUTIES TO MEET AS SOON AS PRACTICABLE THEREAFTER IN ORDER TO CONSIDER WHAT STEPS MIGHT BE TAKEN TO OBTAIN THE NECESSARY INSTRUMENTS OF UNQUALIFIED COMMITMENTS.

THE SAME PROCEDURE SHALL APPLY MUTATIS MUTANDIS TO THE SECOND AND THE THIRD YEAR OF THE REPLENISHMENT PERIOD. THE RESPECTIVE DATES BEING 10TH OF OCTOBER 1980 FOR THE SECOND INSTALLMENT AND 10TH OCTOBER 1981 FOR THE THIRD INSTALLMENT." END TEXT.
STEARNS

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Draft Date: 20 apr 1978
Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 01 jan 1960
Disposition Event:
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ISecure: 1
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TAGS: EAID, EFIN, XA, GE, AFDF
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